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SUMMARY RECORD OF THE 4th MEETING

Chairman: Mr. MONGBE (Benin)

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The meeting was called to order at 3.05 p.m.

GENERAL DEBATE (continued)

1. Mr. MILLERON (Under-Secretary-General for Economic and Social Information and Policy Analysis) said that the objective of the new Department of Economic and Social Information and Policy Analysis was to promote synergy between officials responsible for analysis and those responsible for the preparation of statistics. The Department would focus on three general areas. First, long-term economic considerations were more important than ever in the current economic climate, and analyses of countries which had successfully implemented long-term policies would provide a useful basis for the Committee's discussion of economic policy. Secondly, the Department would strive to analyse the role of all economic actors in the development process and propose appropriate tools to enable them to discharge their responsibilities as effectively as possible. New tools would be needed in recognition of the importance of the long-term approach to development. Thirdly, the Department would pay special attention to the most disadvantaged population groups. All its work in the economic field should be carried out in close coordination with efforts under way in the political sphere.

2. As was clear from the World Economic Survey 1993 and The World Economy in 1993: An Update, economic reality had failed to live up to expectations. Accordingly, it was important to understand more fully the behaviour of the various economic agents in a rapidly changing world. A second feature of the current economic situation was an increasing awareness of the asymmetry in the risks which countries took, a factor that made the need for international coordination of economic policies even more important than ever.

3. A third characteristic of the current world economy was that the nature of the link between growth in the developing countries and in the developed countries was changing. While it was still important to open up new trade opportunities, greater attention also must be paid to other factors affecting economic growth, for example, the unfavourable consequences of the deterioration in terms of trade.

4. It was very encouraging to note that some developing countries had been successful in implementing bold policies in a timely manner. The greatest success had been achieved in countries which were able to rely on a variety of forms of international assistance. He also underscored the need to devise the tools to enable countries emerging from local and regional conflicts to focus on their economic development.

5. Document A/48/345, which analysed the international debt situation, showed that progress had been made in analysing the decisions taken by debtor countries. It also underscored the importance of not jeopardizing long-term development when a country's debt burden was very heavy. Document A/48/367, on sources of financing, indicated an encouraging surge in private capital flows in some regions, particularly South-East Asia and Latin America. However, such assistance at present benefited only a small number of countries. Questions had been raised about the effectiveness of official development assistance (ODA), which had been adversely affected by budgetary and other factors in the developed countries.

(Mr. Milleron)

6. The Department would continue its work on the economies in transition and, referring to document A/48/317, he noted that the Department helped them to develop statistical and demographic data, which were prerequisites for policy analysis. As to the question of competition for various types of assistance, he emphasized the need to view the situation from a long-term perspective. Referring to document A/48/364, he underscored the importance of human resources development for all economies and said that the Department hoped to be able to enhance its contribution in that area. Lastly, he looked forward to the Committee's comments regarding the Department's ongoing work in the population field.

7. Mr. TELLO (Mexico) said that the slow rate of growth in industrialized nations continued to have a significant negative impact on the developing countries, particularly in the financial, trade and monetary sectors. While the United Nations should continue to promote peace and security, particularly where regional conflicts raged, the time had come to accord new priority to development issues. To his delegation, development meant growth as well as quantitative and qualitative change in the economic, social and cultural spheres.

8. The proposed "agenda for development" should lay the foundation for coordinating the activities of the United Nations system aimed at combating poverty, unemployment and social inequities. It should embrace both traditional and new issues relating to development, and should encourage multilateral cooperation, avoiding duplication and overlapping of efforts. The agenda should be based on the purposes and principles of the United Nations Charter and should attach paramount importance to the needs of the developing countries. A fresh approach to goals, strategies and methods should prevail during its elaboration, and the provision of new and additional financial resources should be considered. While the General Assembly remained the focal point for agreement on multilateral efforts to promote development, a closer link should be forged with relevant international bodies, in particular, the Bretton Woods institutions. The continuing impasse in the Uruguay Round of negotiations of the General Agreement on Tariffs and Trade (GATT), the weakening of existing agreements and the increase in protectionist measures had a negative impact on world trade. Trade was the cornerstone of development for the developing countries, which had, paradoxically, been the major engines of world trade in recent years. His own country was actively pursuing closer trading ties with countries in various regions of the world.

9. Turning to efforts to implement the agreements reached at the United Nations Conference on Environment and Development, he welcomed the establishment of the Commission on Sustainable Development, the adoption of its pragmatic agenda and the establishment of intersessional working groups on financing and the transfer of technology. Significant progress had been made towards the negotiation of an international convention to combat desertification, and his delegation urged the countries and regions concerned to increase their efforts to combat the problem. A similar effort was needed to ensure the success of the United Nations Conference on Straddling Fish Stocks and Highly Migratory Fish Stocks, and appropriate assistance should be provided to ensure the success of the Conference on the Sustainable Development of Small Island Developing States.

(Mr. Tello, Mexico)

10. He Welcomed the efforts under way to enhance the effectiveness of the Committee's work in the economic and social sectors and underscored the need to ensure that the process continued to be guided by the directives of the General Assembly. Lastly, his delegation agreed that there was a need for improved coordination of efforts within the United Nations system on the question of the interim offices of the United Nations. That was essentially an internal matter which should not affect the rules governing the relationship between States and the United Nations.

11. Mr. SARDENBERG (Brazil) said that the work of the United Nations in the economic field was characterized by important but unimplemented agreements, and the palliative measures which had been applied to improve the world economic environment had been unable to lead the world economy out of stagnation. The concept of international cooperation for development must therefore be extended to cover far more than technical and humanitarian assistance. Accordingly, it was unfortunate that not even a preliminary report on the proposed agenda for development was available. Nevertheless, his delegation welcomed the active interest in such an agenda shown at the current session of the General Assembly.

12. The introductory segment of that agenda, which should contain an analysis of the current economic situation, should assess the status of the main international agreements and resolutions in the economic field, the obstacles encountered in their implementation and the means of overcoming them, with a view to the elaboration of a coherent and integrated framework for international cooperation for development. That would make it possible to define more precisely the role of the United Nations and other development system bodies, including the Bretton Woods institutions, bearing in mind the efforts to restructure the economic and social sectors of the United Nations. The Committee for Programme and Coordination (CPC) and the Administrative Committee on Coordination (ACC) had a major role to play in that regard.

13. The agenda for development should also set in motion an appropriate process for consensus-building. One subject which deserved priority was international trade - in particular, the imbalance between the increasing trade liberalization among developing countries and the growing protectionism of the developed countries - the links among trade, investment and technology and the need to strengthen GATT.

14. In the area of finance, the agenda should, inter alia, examine ways to strengthen the role of multilateral forums concerned with economic issues, stimulate the adoption of policies compatible with global goals by countries with a significant impact in the world economy, and make the existing regulatory framework compatible with the new characteristics of the international financial system, in which the non-financial private sector had acquired a renewed role as a source of investment.

15. The agenda for development should also address matters relating to science and technology, including the enhancement of the relevant United Nations mechanisms; the role of the State in promoting scientific development as an essential tool for technological development; the enhancement of social institutions to ensure the effective integration of technological development in the productive process; and the improvement of existing structures for the

(Mr. Sardenberg, Brazil)

transfer of goods, services and know-how of high technology within the framework of a multilateral dialogue to stimulate the commitment of States to comprehensive and balanced non-proliferation objectives while ensuring access to such technologies for peaceful purposes.

16. The difficult task of negotiating the agenda for development would be facilitated if States acknowledged the clear advantage for developing and developed countries alike in reshaping old patterns of international economic relations. The stereotypes of the past should be replaced by a genuine attempt to harmonize interests without losing sight of commitments to mutual solidarity and understanding. His delegation looked forward to the substantive contribution of all delegations and the relevant organs and organizations within the United Nations system, including the Bretton Woods institutions, and suggested that the Chairman should consider convening informal consultations on the agenda for development.

17. Mr. KUDRYAVTSEV (Russian Federation) said that, during the past few days, the world had been following events in the Russian Federation with concern and anxiety. A social experiment, which had lasted almost 75 years and had been unprecedented in its inhuman cruelty, had ended and Russia and its neighbours were rejoining the community of civilized nations. Unfortunately, the recent bloodshed in Moscow had added to the hardships and suffering of the Russian people, who were seeking to rid themselves of a distorted political and economic social system. That blood would be on the conscience of those who had learned nothing from decades of Stalinist and neo-Stalinist tyranny.

18. A struggle was being waged over the future of economic and social development in the Russian Federation. On one side were the "expropriators" who continued to live in the past; on the other, energetic, enterprising and hard-working people. The millions of people who were currently working within market-economy structures were the most reliable guarantee of the irreversibility of the reforms. That economically active and rapidly expanding sector was the social basis of Russian democratic forces.

19. The results of the reforms were apparent in a number of areas. The pace of small-scale privatization had increased markedly, and privatization of large enterprises had begun; by the beginning of 1994, one third of the Russian economy would be privatized. Fears concerning the structural adjustment of industry were gradually subsiding. Order was being introduced in the area of foreign trade where the liberalization of customs duties was accompanied by stricter control over the export of strategic raw materials and payments on export transactions. Regulations on foreign investments and currency exchange were being improved in order to provide favourable conditions for foreign investment in the Russian economy. Any foreign company could open investment accounts, which it could use to purchase shares in Russian enterprises and property and vouchers and bonds of the State Bank of the Russian Federation. For more than a year, foreign investors had been permitted to transfer resources to and from Russia, and were free to repatriate profits.

20. Encouraging progress had been made in halting the disintegration of the economic area of the former Soviet Union, which had resulted in enormous economic losses for all the newly independent States. The Treaty on Economic

(Mr. Kudryavtsev, Russian Federation)

Union, signed in Moscow on 24 September 1993, provided for the gradual establishment of a free-trade zone, a customs and payments union, a common market and a currency union, the unification of anti-monopoly regulations and the establishment of a system for the mutual protection of investments. In addition to harmonizing budgetary, price, fiscal and economic policies, the parties to the Treaty were considering the establishment of a system of mutual obligations in the field of insurance, pensions, and regulation of migration.

21. However, the economic and social situation in the Russian Federation remained serious. National income, industrial output and capital investment continued to decline, prices and inflation rates had risen and the standard of living had substantially deteriorated.

22. His delegation understood that the Russian Federation's transition to a market economy and the reconstruction and recovery of its industry depended first and foremost on the Russians themselves. However, the Russian Federation had the right to count on effective international solidarity during the current critical period. Many of the Russian Federation's economic and social goals could be attained far more successfully if competitive Russian goods and services were given access to the world market. The removal of various types of discriminatory restrictions on exports from countries whose economies were in transition was one way of guaranteeing the successful completion of their economic transformations and, in a broader perspective, safeguarding peace and stability.

23. His delegation noted with satisfaction the efforts of a number of agencies of the United Nations system, including the United Nations Development Programme (UNDP), the United Nations Children's Fund (UNICEF) and the United Nations Population Fund (UNFPA) to provide technical assistance to the Russian Federation. It was extremely important to coordinate the activities of all units of the Secretariat and organs of the United Nations system on issues relating to transitional economies, especially in view of the very limited resources allocated in the United Nations budget to countries with economies in transition. In that regard, his delegation proposed that a mechanism should be established to coordinate programmes carried out by agencies of the United Nations system in support of economic reforms in such countries.

24. There was a need for an integrated concept of international assistance to States in transition. The elaboration of such a concept should become a priority task in the work of the relevant analytical units of the Secretariat and should be adequately taken into account in the planning of the main areas of activity of the international community and international organizations within the framework of the International Development Strategy for the Fourth United Nations Development Decade.

25. His delegation hoped that the United Nations would continue to make a substantial contribution to the development of a new global consensus with respect to sustainable development in the post-confrontation period. It also looked forward to the Secretary-General's report on an agenda for development, which it was prepared to discuss at the current session of the General Assembly.

26. Mrs. SANTANA-RAMIREZ (Venezuela) said that a redefinition of the concept of international peace and security based on priority for social and economic development was more necessary than ever. The original role of the United Nations in promoting social development, as envisaged in the Charter, must be revived. Its activities thus far had been guided by the mistaken idea that international peace and stability could be guaranteed only through the use of force. The preventive diplomacy of "An Agenda for Peace" must be complemented by a true "agenda for development". Preventive diplomacy at its best would attack the root causes of poverty, which led unavoidably to global insecurity. It was ironic that during the current year some $4 billion would be spent on peace-keeping operations, while operational activities for economic and social development had suffered significant cutbacks in financing from donors at a time when more resources were required in order to give effect to the restructuring and revitalization process in those fields.

27. The environment was another essential component of the new concept of international security. Venezuela welcomed the establishment of the Commission on Sustainable Development, which should provide a foundation for the full implementation of Agenda 21. Progress in finding new financial resources and promoting the transfer of ecologically sustainable technology had been disappointing, however. The Commission's decision to establish an intersessional mechanism to address those issues of technology and financial resources was therefore welcome, and her delegation also supported the regional approach to environmental issues.

28. Liberalization and expansion of international trade were essential to the growth of developing and industrialized countries alike. The resumption of the Uruguay Round negotiations was welcome, but, while Latin American countries had taken steps to open their markets, they had not benefited from reciprocity. Venezuela rejected new forms of protectionism based on environmental discrimination. In order to promote the goal of international reciprocity, it supported the establishment of an international trade organization that would guarantee compliance with the agreements made in the Uruguay Round, including a system for the settlement of disputes.

29. Financial support to developing countries which had undertaken structural reform was essential. The debt crisis for middle-income countries had been somewhat alleviated, but it had not ended, nor had its internal economic consequences. A policy of concessions from creditors therefore remained necessary. The failure of the Uruguay Round would be a blow to reforms to promote external trade both for developing countries and for countries formerly governed by a centralized economy.

30. In conclusion, her Government attached great importance to Economic and Social Council resolution 1993/73 concerning the establishment of an advisory committee of donors in the area of science and technology.

31. Mr. BOTEZ (Romania) said that, from his delegation's viewpoint, the purpose of the general debate was to describe the economic dimension of the political dialogue in which the General Assembly was engaged. The new democratic Government in Romania was facing the largely underestimated difficulties of the transition from a centrally planned to a market economy. Thus, it could understand the economic issues and priorities of both industrialized and

(Mr. Botez, Romania)

developing countries, as well as countries with transitional economies. Like other countries, its policies were naturally governed by its interest in improving economic performance and becoming more fully integrated into the European and global economies. Only cost-benefit analysis could justify economic policies, but his country's approach also included the social and human dimensions in such analysis.

32. With the end of the cold war, ideological divisiveness had given way to pragmatism, as evidenced by the success of such major international conferences as the eighth session of the United Nations Conference on Trade and Development (UNCTAD), the World Conference on Human Rights and the United Nations Conference on Environment and Development. Agreement on the concept of sustainable development would have been impossible in the old atmosphere of ideological stalemate.

33. The Committee faced the challenge of transforming its debate into a means of stimulating the international business world and influencing it for the benefit of the people. To meet that challenge, the standard Government-to-Government approach should be seen as only a starting-point for a more comprehensive approach involving both the private and the public sectors. Relations between Governments should be viewed not as the goal but the means to be used by the international business community for their mutual benefit. In the past, some United Nations agencies had been limited to the role of solving economic and social problems that had been poorly defined by national Governments, and a fresh approach was needed to transform those agencies from problem solvers into problem seekers.

34. The United Nations finally had an opportunity to realize the full scope of its Charter. As a follow-up to "An Agenda for Peace", the much-needed "agenda for development" would help to establish realistic goals in the economic, social and humanitarian fields. His delegation was ready to play an active role in the constructive dialogue towards that end.

35. Mr. MARGITTAI (Hungary) said that, although the process had been largely peaceful, the transformation of Eastern Europe was nothing less than a revolution. The interaction of social, political and national factors had created a highly unstable environment for economic reforms, facilitating them in some cases while hindering them in others. In Hungary, the process of building up the regulatory, legal and institutional framework of a market economy had been completed during 1992-1993. The agreement concluded with the International Monetary Fund had strengthened the confidence of the international financial community in the Hungarian economy, which was approaching the point where the private sector would be predominant; an estimated 40 to 50 per cent of gross domestic product (GDP) already came from the private sector. It still faced several challenges, however, including a drop in GDP for the third consecutive year, an abrupt increase in the trade deficit, a central budget deficit and high unemployment. The causes of the unfavourable economic climate were both external and internal. The industrialized countries were experiencing one of the longest recessions of the post-war period, with a resulting rise in protectionism and import restrictions. The sanctions regime imposed by the Security Council against the Federal Republic of Yugoslavia (Serbia and Montenegro) had caused huge losses in export, transportation and transit fee

(Mr. Margittai, Hungary)

revenues, as well. In addition, the currencies of countries which absorbed a substantial part of Hungary's exports had depreciated significantly.

36. Despite those negative factors, the institutional framework of Hungary's economic relations with foreign countries had improved significantly in the past year. Hungary had signed an agreement of association with the European Community, and had entered into a free trade agreement with Poland, the Czech Republic and Slovakia. Finally, a free trade agreement between Hungary and the European Free Trade Association (EFTA) had been signed.

37. Hungary attached great importance to global environmental problems and supported the establishment of the Commission on Sustainable Development, to which it had been elected for a two-year term. The Commission's first substantive session had positioned it at the centre of the movement to establish a global partnership for environmental protection.

38. Despite the problems mentioned, Hungary's financial position was sound and it had fulfilled its international obligations, among them paying its arrears to the United Nations regular budget. With the recent signs of economic recovery in Western Europe and an easing of the conflict along its southern border, the country's prospects for a healthy economy and an easing of political tensions were encouraging.

39. Mr. KPAKPO (Benin) said that among the issues before the Committee at its forty-eighth session of particular interest to his delegation were the proposal by the Secretary-General in paragraph 42 of his report on the work of the Organization (A/48/1) that the Economic and Social Council should be invited to provide the Security Council with reports on situations in the economic and social areas which, in its opinion, constituted threats to international peace and security, and the suggestion that it should introduce a high-level intersessional mechanism to respond in a timely way to new developments. Benin believed that to follow such a course would lead to complex problems in the functioning of United Nations organs. Article 65 of the Charter stipulated that "the Economic and Social Council may furnish information to the Security Council and shall assist the Security Council upon its request", but there was no provision for the submission of reports by the Economic and Social Council to the Security Council, and the provisions of the Charter should be followed. Furthermore, the establishment of an intersessional mechanism within the Economic and Social Council would establish an "economic security council" which, in the view of his delegation, would prevent the developing countries, especially the smallest and least developed, from making their modest contributions to the success of multilateralism.

40. His delegation hoped that the resolution on the restructuring and revitalization of the United Nations in the economic, social and related fields could be adopted at the current session, giving new impetus to the issues relating to development and international cooperation.

41. Benin was concerned that the Programme of Action for the Least Developed Countries for the 1990s was still at the embryonic stage. Failure to fulfil its commitments would deepen the poverty of the countries concerned, which was a source of social and political instability. The mixed results of the eighth

(Mr. Kpakpo, Benin)

session of the High-level Committee on the Review of Technical Cooperation among Developing Countries indicated that much remained to be done to meet the objectives of the Buenos Aires Plan of Action for Promoting and Implementing Technical Cooperation among Developing Countries.

42. The organizational session of the Preparatory Committee for the forthcoming United Nations Conference on Human Settlements (Habitat II) had shown the Global Strategy for Shelter to the Year 2000 in a new light. It was clear that it was virtually impossible to meet the goal of providing decent housing for all by the year 2000. Housing was an essential requirement for physical, psychological, social and economic well-being, and the international community must support the efforts of vulnerable groups through technical assistance and the establishment of financing mechanisms for housing programmes.

43. The external debt of developing countries was one of the thorniest issues in international economic relations. The international community appeared to have little concern with alleviating the debt burden, particularly of African countries, although it held back the development of many countries in the grip of poverty. A just and comprehensive solution to the external debt problem of the developing world was more urgent than ever and, combined with the replacement of the current structural adjustment mechanism with one better adapted to the realities of developing countries, would stimulate economic growth and development.

44. The first International Day for the Eradication of Poverty would soon be observed in accordance with General Assembly resolution 47/196. Benin favoured the proclamation of an international year for the eradication of poverty in 1995, which would coincide with the fiftieth anniversary of the United Nations, the World Summit for Social Development and the Fourth World Conference on Women.

45. His delegation was pleased that the Intergovernmental Negotiating Committee for the elaboration of an international convention to combat desertification in those countries experiencing serious drought and/or desertification, particularly in Africa, had been able to hold its organizational session and two substantive sessions according to schedule. The draft resolution that the Committee would transmit to the General Assembly for consideration and adoption should be adopted by consensus. His delegation was also pleased that the Preparatory Committee for the Global Conference on the Sustainable Development of Small Island Developing States had held its organizational and substantive sessions. Benin would support the draft resolution that would be submitted by the Preparatory Committee.

46. His delegation accepted the moratorium established by the United Nations Conference on Straddling Fish Stocks and Highly Migratory Fish Stocks, but considered that not all of the objectives of the Conference had been met. Moreover, the fact that many delegations from developing countries, in particular the least developed countries, had not participated in the Conference, had prevented the debates from being truly universal.

47. The holding of various follow-up meetings to the United Nations Conference on Environment and Development should not divert attention from the fact that

(Mr. Kpakpo, Benin)

the new and additional financial resources were below the expected level. That was both disturbing, since inactivity threatened the survival of the planet, and paradoxical since, at the first session of the Commission on Sustainable Development, all parties had declared their firm resolve to meet their commitments.

48. At its current session, the General Assembly would conduct a preliminary consideration of the implementation of the United Nations New Agenda for the Development of Africa in the 1990s. Likewise, the Secretary-General would submit to the current session a study on the need for and the feasibility of the establishment of a diversification fund for Africa's commodities. Moreover, a special study on resource flows in Africa had been requested. His delegation wished to draw attention to those three documents, since the members of the Second Committee would be considering them at plenary meetings of the General Assembly. All delegations should support specific measures to ensure the effective implementation of the New Agenda by adopting without a vote the draft resolution that would be submitted on the subject.

49. In the opinion of his delegation, the "agenda for development", which had not yet been issued, should become a companion document to "An Agenda for Peace", since there could be no true peace in an economically and socially unstable world. While his delegation was in favour of the preparation of the "agenda for development", it emphasized that that document should not replace Agenda 21 adopted at the United Nations Conference on Environment and Development in June 1992.

50. Mr. ACHARYA (Nepal) said that Nepal was at the forefront of the developing countries that had embarked upon fundamental reforms of their political systems and introduced wide-ranging changes in their economic policies. Nepal's democratically elected Government had adopted an industrial policy that encouraged private-sector investment and had liberalized its trade and tariff policies. Nepalese currency had been made fully convertible on current accounts, public enterprises were gradually being privatized, a number of delicensing and decontrolling measures had been introduced, and most industries had been open to direct foreign investment. The financial sector had been relieved of the burden of State control, a comprehensive tax reform agenda had been initiated and efforts were being made to improve public expenditure and management.

51. While the initial results of Nepal's economic reforms had been encouraging, those achievements would be short-lived unless Nepal adopted a twin policy of accelerated economic expansion and decelerated population growth. Most other developing countries faced similar problems and therefore attached great importance to the forthcoming International Conference on Population and Development.

52. The free-market mechanism presumed unhindered access to markets, competitiveness and comparative advantage. However, that policy was preached more than it was practised. Developing countries faced tariff and non-tariff barriers for their products in developed countries, as well as deteriorating terms of trade. The international community should ensure that the interests and concerns of developing countries, in particular least developed countries

(Mr. Acharya, Nepal)

with geographic disadvantages, were safeguarded in the Uruguay Round of multilateral trade negotiations, which should be concluded without further delay.

53. The long-term progress and prosperity of developing countries depended on a favourable trading and investment environment. In the short term, the developing countries required additional flows of development assistance in order to alleviate poverty and create a social safety net for the poor during the economic adjustment process. The least developed countries required additional support from the international community in order to expand and upgrade opportunities and facilities for human resources development.

54. The international community must fulfil its commitment to implement Agenda 21. In that regard, the establishment of the Commission on Sustainable Development, which was responsible for facilitating the implementation and follow-up of the outcome of the United Nations Conference on Environment and Development, had been a step in the right direction. His delegation was confident that the Commission would address the basic issues of financial resources and transfer of technology to developing countries.

55. In order to provide common benefits, South-South cooperation must be broadened and intensified. His delegation therefore strongly supported the implementation of the Caracas Programme of Action on Economic Cooperation among Developing Countries.

56. Like many other countries, Nepal was endeavouring to integrate its female population into the development process. Political parties were required to sponsor a sizeable number of women candidates in national elections, and the Nepalese Government had undertaken a number of initiatives to enhance income and employment opportunities for women. The Fourth World Conference on Women, to be held in 1995, would go a long way towards including women in the mainstream of development world wide.

57. His delegation hoped that the Organization's social and economic programme would substantially improve its effectiveness in programme delivery and national capacity-building. In "An Agenda for Peace", the Secretary-General attempted to chart a new course for international peace and security in the post-cold-war era. Since peace and development were indivisible, development efforts must be brought to the forefront in order to ensure a lasting peace. In that regard, his delegation hoped that the long-awaited "agenda for development" would adequately address the concerns of the developing world and would be effective in improving the existing international strategies for development, including reforms in the Bretton Woods institutions.

The meeting rose at 5.15 p.m.